

## Message Text

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10

ORIGIN XMB-04

INFO OCT-01 EA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 AGR-10 /076 R

66611

DRAFTED BY: XMB:DVDETTNER:LDS

APPROVED BY: EB/OCA/CM:EMCKEON

XMB:JDBIERMAN

EB/IFD/ODF:RASWART

EA/PHL/RTWILLNER

----- 013286

R 231918Z JUN 75

FM SECSTATE WASHDC

TO AMEMBASSY MANILA

UNCLAS STATE 147045

E.O. 11652: NA

TAGS: BPRO

SUBJECT: FCIA CREDIT INSURANCE REQUEST FOR DOLS 5,000,000  
SALE OF PHOSPHATE ROCK TO PLANTERS PRODUCTS COOPERATIVE  
MARKETING AND SUPPLY, INC.

REF: STATE 038074, MANILA 3194

1. SUBJECT REQUEST IS STILL UNDER CONSIDERATION.

2. JUST RECEIVED 12/31/74 FINANCIAL STATEMENT WHICH  
REVEALS TOTAL INVENTORIES OF P 936.6 MILLION, UP FROM  
P 117.7 MILLION AT 12/31/73. FINISHED PRODUCTS INVENTORIES  
WERE P888.6 MILLION, UP FROM P77.3 MILLION AT 12/31/73. PER  
MANIAL 3194 INCREASES WERE APPARENTLY AT GOVERNMENT'S  
REQUEST.

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3. BUSINESS WEEK, 6/16/75, REPORTED PHILIPPINES PRESENTLY

HAS NINE-MINTH SUPPLY OF FERTILIZERS. AND OTHER SOURCES  
INDICATE CONTINUED DECLINE IN FERTILIZER USE, DUE TO HIGH  
PRICES.

4. CAN EMBASSY DETERMINE REASON FOR ELEVEN-FOLD INCREASE IN  
FINISHED PRODUCTS DURING YEAR ENDED 12/31/74? HOW MUCH RE-  
FLECTS PRICE INCREASE AND HOW MUCH UNIT INCREASE? WHAT  
IS INVENTORY LEVEL AT PRESENT TIME AND WHAT ARE SUBJECT  
FIRM'S PROJECTIONS IN THIS REGARD? WHAT ACTION HAS GOP TAKEN  
ON FERTILIZER PRICES?

5. IS FERTILIZER LOSS REIMBURSEMENT ARRANGEMENT BETWEEN SUB-  
JECT AND FERTILIZER INDUSTRY AUTHORITY SUBJECT TO BINDING,  
WRITTEN COMMITMENT FROM PHILIPPINE GOVERNMENT? HAS P 56.6  
MILLION REIMBURSEMENT FOR 1974 BEEN RECEIVED BY SUBJECT?

6. IN VIEW OF GOVERNMENT'S INFLUENCE ON SUBJECT'S  
OPERATIONS, I.E. FIXING OF FERTILIZER PRICES AND INVENTORY  
LEVEL RECOMMENDATIONS, COULD EXIMBANK REASONABLY REQUEST DE-  
VELOPMENT BANK OR OTHER SUITABLE GOVERNMENT INSTITUTION  
GUARANTEE ON SUBJECT REQUEST?

7. ADVISE WHETHER EMBASSY HAS ANY KNOWLEDGE OR COMMENTS  
REGARDING THIS SALE OR PERCEIVES POLITICAL, COMMERCIAL OR OTHER  
REASONS EXIMBANK SHOULD NOT(REPEAT NOT) CONSIDER REQUEST.  
INGERSOLL

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 23 JUN 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
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**Executive Order:** N/A  
**Errors:** N/A  
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**Original Handling Restrictions:** n/a  
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**Original Previous Handling Restrictions:** n/a  
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**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
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**Review Authority:** ShawDG  
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**Review Date:** 14 FEB 2003  
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EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
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**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** FCIA CREDIT INSURANCE REQUEST FOR DOLS 5,000,000 SALE OF PHOSPHATE ROCK TO PLANTERS PRODUCTS COOPERATIVE  
**TAGS:** BPRO  
**To:** MANILA  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006